

Commodity: Maize
Contract: September
Exchange: NCDEX
Expiry: September 20th, 2011
MAIZE

Technical Commentary:

- Doji candlestick pattern reveals indecision in the market.
- Bears have the upper hand in the market.
- Prices closed far below 9 and 18-day EMAs supporting the bearish momentum in the short term.
- MACD is moving down in negative zone suggests an increase in bearish sentiments.
- RSI is moving down in the oversold region and suggest that markets could see a rebound due to the oversold nature.
- Maize futures are likely to trade range bound to weak.

Strategy: Sell at rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	September	1168	1175	1190	1220	1227
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	September	Sell	1200-1205	1188	1185	1215

Do not carry forward the position until the next day.

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